

Amendment Offered by Mr. Kanjorski

**To the Amendment in the Nature of a
Substitute Offered by Mr. Bachus**

Page 45, after line 18, insert the following new section (and conform the table of contents accordingly):

1 **SEC. 314. CREDIT UNIONS AUTHORIZED TO LEASE SPACE**
2 **IN BUILDINGS CONTAINING CREDIT UNION**
3 **OFFICES IN UNDERSERVED AREAS.**

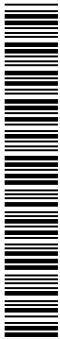
4 (a) IN GENERAL.—Section 107(a) of the Federal
5 Credit Union Act (12 U.S.C. 1757) (as so designated by
6 section 303 of this title) is amended—

7 (1) by striking “and” at the end of paragraph
8 (16);

9 (2) by redesignating paragraph (17) as paragraph (18); and
10

11 (3) by inserting after paragraph (16) the following new paragraph:
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13 “(17) with regard to any building purchased or
14 constructed by the credit union for a credit union office or credit union operations in an underserved
15 area, to lease office space in such building that is
16 separate and clearly distinct from any office or oper-
17



1 ation of the credit union to any business enterprise,
2 subject to such regulations as the Board may pre-
3 scribe, taking into account the safety and soundness
4 of the credit union; and”.

5 (b) UNDERSERVED AREA DEFINED.—Section 101 of
6 the Federal Credit Union Act (12 U.S.C. 1752) is amend-
7 ed by adding at the end the following new paragraph:

8 “(10) UNDERSERVED AREA.—The term ‘under-
9 served area’ means an area consisting of 1 or more
10 census tracts that have—

11 “(A) a poverty rate of 20 percent or great-
12 er, based on the most recent census data; or

13 “(B) a median family income that does not
14 exceed 80 percent of the greater of—

15 “(i) the median family income for the
16 metropolitan area in which such census
17 tract or tracts are located; or

18 “(ii) the median family income for the
19 State in which such census tract or tracts
20 are located.”.

